

## **CONNECTICUT BRANCH OFFICE REGISTRATION INSTRUCTIONS**

### **WHO MUST FILE**

1. Broker-dealers having one or more Connecticut branch offices
2. State-regulated investment advisers having one or more Connecticut branch offices

### **INVESTMENT ADVISERS REGULATED BY THE SECURITIES AND EXCHANGE COMMISSION NEED NOT FILE FOR CONNECTICUT BRANCH OFFICE REGISTRATION (effective 2/1/01)**

### **WHAT IS A "BRANCH OFFICE"?**

Section 36b-3(4) of the Connecticut Uniform Securities Act defines a "branch office" as "any location other than the main office, identified by any means to the public, customers or clients as a location at which a broker-dealer or investment adviser conducts a securities or investment advisory business." However, if a telephone directory line listing, a business card or letterhead is the sole means by which the location is so identified, we would not consider the location to be a "branch office" if 1) the telephone listing, business card or letterhead also gives the address and telephone number of a Connecticut office of the broker-dealer or investment adviser from which individuals conducting business from the identified location are directly supervised; and 2) no more than one agent or investment adviser agent transacts business from the identified location. If the location is identified as a brokerage or investment advisory office by any other means (signage; mass advertising), the branch office would have to be registered.

### **WHAT IS THE FEE?**

Your branch office filing is good until you cease operations at the location. There is no "renewal" procedure. The non-refundable fee for making a branch office filing is \$100 per branch office. Please make your check payable to "Treasurer, State of Connecticut."

### **WHAT TO FILE**

1. **Branch Office Registration Application.** Broker-dealers and state-regulated investment advisers should file a Connecticut branch office application directly with the Securities and Business Investments Division of the Department of Banking.
2. **Nonrefundable \$100 Filing Fee Per Branch Office Payable to "Treasurer, State of Connecticut."** A branch office that is both a broker-dealer and a state-regulated investment advisory branch would require a total fee payment of \$200.

3. **Additional Requirements:**

**On-site Manager:** Section 36b-31-6f of the Connecticut Uniform Securities Act Regulations requires that each Connecticut broker-dealer or investment advisory branch office have a full-time manager on the premises. In addition, each broker-dealer branch office manager must pass an examination as principal given by the SEC or by a securities self-regulatory organization registered under the Securities Exchange Act of 1934. However, by Order dated October 4, 2002, the Commissioner exempted registered broker-dealers

## Connecticut Branch Office Registration Instructions

### Page 2 of 2

and investment advisers from the requirement that each registered branch office have an on-site manager if the broker-dealer or investment adviser has implemented a system of adequate supervisory controls over its branch office operations designed to ensure a level of oversight comparable to that which would exist had its managers been located on-site. While no submission is required to rely on this exemption, the ultimate burden of demonstrating that supervisory procedures are adequate rests with the broker-dealer or investment adviser.

**Workers' Compensation Coverage Information:** Section 31-286a(b) of the Connecticut General Statutes states that "[o]n and after October 1, 1986, no state department, board or agency may renew a license or permit to operate a business in this state unless the applicant first presents sufficient evidence of current compliance with the workers' compensation requirements of Section 31-284." Subsection (d) of Section 31-286a states that "[f]or purposes of this section, 'sufficient evidence' means (1) a certificate of self-insurance issued by a workers' compensation commissioner pursuant to Section 31-284, or (2) a certificate of compliance issued by the insurance commissioner pursuant to Section 31-286, or (3) a certificate of insurance issued by any stock or mutual insurance company or mutual association authorized to write workers' compensation insurance in this state or its agent." If you will be operating a business in Connecticut within the meaning of Section 31-286a(b) of the Connecticut General Statutes, you must include a photocopy of the certificate required by that section. If you have questions about workers' compensation coverage or Section 31-286a(b), please contact the Workers' Compensation Commission at (860) 493-1500 or your attorney rather than the Department of Banking.

**Form DBA-1:** Remember to file a Form DBA-1 if a broker-dealer, state-regulated investment adviser, broker-dealer agent or investment adviser agent working from the Branch Office uses a trade or assumed name.

### **WHEN TO AMEND YOUR FILING**

**Branch Manager Changes (reassignments; employment terminations):** These must be filed promptly in writing and include the effective date of the change.

**Branch Office Moves to Another Connecticut Location:** Amend your filing to show that business has ceased at the former location. In addition, if the new location is not yet registered as a branch office, you must include information on the new location as well as a \$100 fee for the new site payable to "Treasurer, State of Connecticut."

### **Branch Office Shuts Down**

**NEED HELP?** We will tell you if your filing is deficient. For filers other than SEC-registered investment advisers, note that a branch office registration is not effective until the branch's name has been entered on the Register of Branch Offices and you have received written notice of that fact from us. **For more information, call us at (860) 240-8230 or visit our web site at [www.state.ct.us/dob](http://www.state.ct.us/dob).**

**CONNECTICUT BRANCH OFFICE REGISTRATION AND AMENDMENT FORM**

**(Broker-dealers and State-Regulated Investment Advisers Only. SEC-Regulated Investment Advisers Need Not File this Form Effective 2/1/01.)**

**I. NEW BRANCH OFFICE REGISTRATION (\$100 fee per branch office)**

1. Type of Branch Office: Broker-dealer (    ) State Regulated Investment Adviser (    ) Both (    )

2. Name of broker-dealer firm (if applicable) doing business from this office:

\_\_\_\_\_

3. Name of state-regulated investment adviser (if applicable) doing business from this office:

\_\_\_\_\_

4. Branch Office Address: \_\_\_\_\_  
(Number and Street; Do Not Use P.O. Box)

\_\_\_\_\_  
(Municipality, State and Zip Code) Phone (including area code) \_\_\_\_\_

5. If the Branch Office is located on the premises of a financial institution, name that financial institution. If this question does not apply, write "not applicable."

\_\_\_\_\_

6. Identify each manager of the branch office, providing the manager's name, residence address, whether the manager supervises brokerage or investment advisory business and the manager's Social Security number or CRD number. Use additional sheets if needed.

<u>Manager</u> <u>Name</u>	<u>Residence</u> <u>Address</u>	<u>Activity</u> <u>Supervised</u>	<u>CRD #</u>
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\_\_\_\_\_

\_\_\_\_\_

7. Identify the contact person (other than clerical personnel) at the branch: \_\_\_\_\_

\_\_\_\_\_

8. Identify where branch office books and records will be maintained and open to inspection

Location of investment advisory records: \_\_\_\_\_  
(Number and Street; Do Not Use P.O. Box)

\_\_\_\_\_  
(Municipality, State and Zip Code)

Location of broker-dealer records: \_\_\_\_\_  
(Number and Street; Do Not Use P.O. Box)

\_\_\_\_\_  
(Municipality, State and Zip Code)

9. Workers' Compensation Information (see instructions). Please check one of the following:

Branch Office Registration and Amendment Form  
Page 2 of 3

- [    ] The applicant will not be operating a business in Connecticut within the meaning of Section 31-286a(b) of the Connecticut General Statutes and is not subject to Section 31-284 of the Connecticut General Statutes.
- [    ] The applicant will be operating a business in Connecticut within the meaning of Section 31-286a(b) of the Connecticut General Statutes and has attached a copy of the certificate required by that section.



**IF YOU HAVE NO AMENDMENTS TO YOUR BRANCH OFFICE FILING, GO TO THE EXECUTION SECTION OF THIS FORM (PAGE 3).**



**II. BRANCH OFFICE CLOSINGS (No fee unless a branch office moves to an unregistered location. Then, file a new application on Part 1 of this form and include a \$100 fee for the new location.)**

1. Type of Branch Office closing: Broker-dealer (    ) State Regulated Adviser (    ) Both (    )

2a (If applicable) Name of the broker-dealer firm that did business from the closing Branch Office:

\_\_\_\_\_

2b (If applicable) Name of the state-regulated investment adviser that did business from the closing Branch Office:

\_\_\_\_\_

3. Address of the closing Branch Office: \_\_\_\_\_  
(Number and Street; Do Not Use P.O. Box)

\_\_\_\_\_  
(Municipality, State and Zip Code)

\_\_\_\_\_  
Phone (include area code)

4. Date (month, day and year) operations ceased at the closing Branch Office: \_\_\_\_\_

5. Have you given affected clients or customers prior written notice that the office stopped operating as required by Section 36b-6(f) and Section 36b-6(g) (mergers only) of the Connecticut Uniform Securities Act?

Yes (    )    No (    )

**III. ACQUIRING ANOTHER BROKER-DEALER'S OR STATE INVESTMENT ADVISER'S CONNECTICUT BRANCH OFFICE (\$100 fee for each acquired branch office)**

1. Entity acquiring the Branch Office Broker-dealer (    ) Investment Adviser (    ) Both (    )

2. Name the broker-dealer or investment adviser acquiring the Branch Office:

\_\_\_\_\_

3. Name the firm from whom the Branch Office was acquired \_\_\_\_\_

4. Address of the acquired Branch Office: \_\_\_\_\_  
(Number and Street; Do Not Use P.O. Box)  
\_\_\_\_\_  
(Municipality, State and Zip Code)

5. Telephone number of the acquired Branch Office: \_\_\_\_\_

**IV. BRANCH OFFICE MANAGER CHANGES (No fee)**

1. Branch office type supervised by manager: Broker-dealer ( ) Investment Adviser ( ) Both ( )

2a (If applicable) Name and CRD number of the broker-dealer firm with whom the manager is or was associated: \_\_\_\_\_

2b (If applicable) Name of the state-regulated investment advisory firm with whom the manager is or was associated: \_\_\_\_\_

3. For each Connecticut branch office impacted by a manager change, complete the following. You may attach additional sheets if you follow this format.

Name and CRD number of Manager: \_\_\_\_\_

Branch office address where the manager was assigned: \_\_\_\_\_

Reason for change (e.g. permanently left firm; reassigned to another branch): \_\_\_\_\_

Date the change became effective: \_\_\_\_\_

Name and CRD number of replacement manager \_\_\_\_\_

If applicable, new branch office to be supervised by former manager (give full address):  
\_\_\_\_\_

**V. EXECUTION SECTION (To be completed by an authorized officer of the broker-dealer or investment adviser)**

The undersigned, \_\_\_\_\_ (print name of signatory) affirms under penalty of perjury that he/she has executed the foregoing filing for and on behalf of the filer named therein; that he/she is fully authorized to execute and make such filing on behalf of the filer; that he/she is familiar with such filing; and that to the best of his/her knowledge, information and belief the statements made in such filing are true.

\_\_\_\_\_  
(Signature of authorized individual)

\_\_\_\_\_  
(Position of Signatory With Filing Entity)